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Attorneys for Axis Reinsurance Company

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

REFCO, INC., et al.,

Case No. 05-60006 (RDD)

Debtors.

(Jointly Administered)

-----X
TONE N. GRANT, et al.,

Plaintiffs,

Adversary Proceeding No.
07- 2005 (RDD)

-against-

AXIS REINSURANCE COMPANY,

Defendant.

-----X

NOTICE OF APPEAL

Axis Reinsurance Company ("Axis"), the defendant in this Adversary Proceeding, by counsel, hereby respectfully appeals under 28 U.S.C. § 158(a) from the order of Bankruptcy Court Judge Robert D. Drain granting, in part, Certain Defendants' Motion to Require Axis to Pay Officer and Director Defense Costs and for Relief from the Automatic Stay, to the Extent Applicable, for the Advancement of Such Defense Costs, and to Permit Certain Officers to

Prosecute Claims Against Axis, entered in this Adversary Proceeding on the 12th day of September, 2007.

The names of all parties to the order appealed from and the names, addresses, and telephone numbers of their respective attorneys are listed in Exhibit A, attached hereto.

Dated: September 17, 2007

Signed: _____



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EXHIBIT A

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